

# EXHIBIT C

## Deborah Crabbe

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**From:** Catuogno, David S. <David.Catuogno@klgates.com>  
**Sent:** Friday, April 12, 2024 6:05 PM  
**To:** Deborah Crabbe; Dan Youngblut  
**Cc:** Eliades, Daniel M.  
**Subject:** RE: Asset Realty [KLG-USE\_ACTIVE01.FID3013193]

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Ms. Crabbe:

We are in receipt of your below email. Please be advised that your alleged facts are incorrect.

Moreover, your statement that the estate has “lost ” \$200,000 presupposes that the proposed transaction is viable, approvable or otherwise legitimate, none of which is clear. C21 has done nothing to unlawfully interfere with the transaction proposed by the trustee and rejects your assertions regarding same.

If, as you say, Mr. Storey has determined to walk away from the proposed transaction with the Trustee, that would be his decision. In any event, if that is the case, we are unclear what the Trustee plans on proceeding with on April 24. Pressing forward with an application as to a flawed and perhaps non-existent transaction would seem wasteful, and as the largest creditor of the estate save perhaps for Mr. Kovanen, C21 reserves all rights in that regard.

Similarly, we’re not sure what type of “investigation” you may be contemplating or whether you are suggesting that C21 did anything other than act in its own interest(s) in pending contested matters, but be advised that C21 likewise reserves all rights in connection therewith, including rights under Federal Bankruptcy Rule 9011.

Please be guided accordingly.



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**From:** Deborah Crabbe <[deborah.crabbe@foster.com](mailto:deborah.crabbe@foster.com)>

**Sent:** Friday, April 12, 2024 2:24 PM

**To:** Catuogno, David S. <[David.Catuogno@klgates.com](mailto:David.Catuogno@klgates.com)>; Dan Youngblut <[dan.youngblut@foster.com](mailto:dan.youngblut@foster.com)>

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We are not interested in continuing anything.

Mr. Storey advised us on Wednesday that he has been pressured by C21 to walk away from the purchase with the bankruptcy estate. This has cost the estate \$200,000. We are investigating this matter and will be bringing this to the attention of the bankruptcy court on the 24<sup>th</sup> and seeking to hold any parties involved in such pressure responsible for interference with the administration of a bankruptcy estate.

**Deborah Crabbe**

Principal

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**From:** Catuogno, David S. <[David.Catuogno@klgates.com](mailto:David.Catuogno@klgates.com)>

**Sent:** Friday, April 12, 2024 11:06 AM

**To:** Deborah Crabbe <[deborah.crabbe@foster.com](mailto:deborah.crabbe@foster.com)>; Dan Youngblut <[dan.youngblut@foster.com](mailto:dan.youngblut@foster.com)>

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Deb/Dan:

The parties are working their way towards a resolution of the Kovanen litigation but we think it's going to take a little more time to work out some details. I am not sure how it all going to shake out but we probably need get a little further in the process and resolution of the pending BK issues will likely depend on how Kovanen matter is resolved.

That said, we think it makes sense to push off the hearings on 4/24 for a little bit to maintain status quo and allow the parties to work through what they need to work through as to Kovanen matter.

Let me know if you concur and/or if you would like to discuss.

Thank you.



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